



2026

TRIBAL
THERAPEUTICALS

The Tribal **Seed-to-Ship** Supply Chain

Creating Value from Indigenous Biomass to Global Markets

**MĀORI
LANDOWNERS**



Natural Resource
Stewardship

**BIOMASS
HARVESTING**



Sustainable
Collection

EXTRACTION



High-Value
Essential Oils

**PRODUCT
MANUFACTURING**



Gender-Specific
20ml SKUs

**GLOBAL
DISTRIBUTION**



US • OIC • NZ

VALUE RETAINED IN NEW ZEALAND

NZD \$27.68 per SKU



Extraction
Partners



Harvesting
Partners



Māori Land
Suppliers

PHASE 1 – 10,000 SKUs



USA
4,000



NEW ZEALAND
2,000

MALAYSIA
4,000

SUSTAINABLE • ETHICAL • INDIGENOUS • GLOBAL • PROFIT WITH PURPOSE

Introduction:

Building the Te Tai Tokerau / Northland economy via 12 tea tree agribiz sector revenue streams that portend a NZD1B+ sunrise agribiz sector.



The Directors

Tribal Therapeutics Ltd

3/18/2026

DOC-6050

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-NZ Tea Tree Agribiz Sector Reset-

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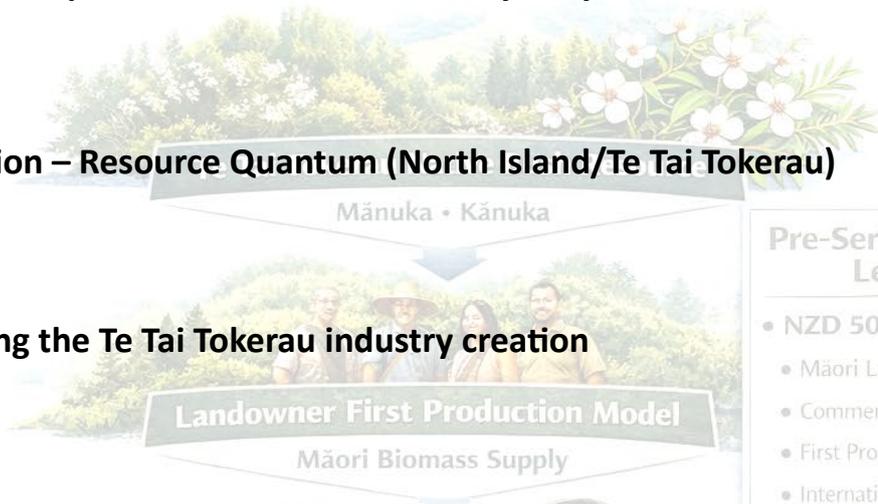
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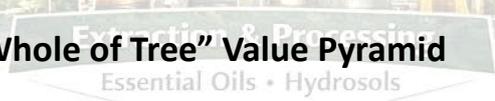
Pre-Series-A Capital Leverage

- NZD 500,000 activates:
- Māori Landowner Biomass Supply
- Commercial Extraction Runs
- First Product Production
- International Market Entry

Each Litre of Oil = **50 SKUs**
(20 SKU x 20ml per Litre)

NZD 27.68 Retained Per SKU

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From Native Bush Resource to Global Therapeutic Products

The 12 Income Stream Tribal Tea Tree Bio-Economy

Unlocking the Full Value of *Aotearoa's Unique* Mānuka & Kānuka

Mānuka for Her

1. LEAF OIL

Skincare • Infection Control
• Medical Formulations

2. HONEY

Medicinal Honey • Functional
Foods • Health Supplements

3. HYDROSOL

Skincare Tonics • Cosmetic
Formulations • Natural Disinfectants

4. PHENOLIC EXTRACTS

Antimicrobial Compounds •
Pharmaceuticals • Natural Preservatives

5. SEED OIL

Anti-Ageing • Nutraceutical Oils
• Cosmetic Formulations

6. BARK EXTRACT

Tannin-Rich Extracts • Botanical
Compounds • Natural Bio-Materials

Kānuka for Him

1. LEAF OIL

Skincare • Infection Control
• Medical Formulations

2. HONEY

Medicinal Honey • Functional
Foods • Health Supplements

3. HYDROSOL

Skincare Tonics • Cosmetic
Formulations • Natural Disinfectants

4. PHENOLIC EXTRACTS

Antimicrobial Compounds •
Pharmaceuticals • Natural Preservatives

5. SEED OIL

Anti-Ageing • Nutraceutical
Oils • Cosmetic Formulations

6. BARK EXTRACT

Tannin-Rich Extracts • Botanical
Compounds • Natural Bio-Materials



12 CORE
PRODUCTS

2 UNIQUE
TREES

6 INCOME
STREAMS EACH

GLOBAL
POTENTIAL

NATIVE TO
NEW ZEALAND

Unlocking the full value of **NZ's** unique tea trees

Projected Export Value – New Zealand Tea Tree Bio-Economy (Ten-Year Industry Development Pathway–Oil & Value-Added Compounds)

“Illustrating the export potential of oil alongside the emerging value of whole-of-tree product streams”.

Based on industry template based financial modeling assumptions, the revenue forecasts in the table below illustrate the export value derived from (a) the tea tree oil component alone and (b) demonstrate the broader value potential of the “whole-of-tree” model by including just one upstream value-added example, i.e. Plant Oil Infused (POI) honey extract. This serving to highlight how additional revenue streams can be developed beyond traditional commodity pathways.

TWO TREES – 12 GENDER DRIVEN REVENUE STREAMS.

While the mānuka honey industry has historically focused on single-metric positioning off just one tree, the wider spectrum of bioactive compounds present in mānuka and kānuka remains hugely underutilised. These include hydrosol, phenolic extracts, seed oil and bark-derived tannins. Each offering distinct functional and therapeutic applications.

Taken together, the six core plant compounds set out below, provide the foundation for a new category of ethnobotanical healthcare products. When combined with gender-specific positioning, this creates a globally differentiated, culturally grounded value proposition. One that positions New Zealand to establish a first-mover advantage in a high-growth, natural health market.

- (1) **Oil.** (*Natural infection control applications*).
- (2) **Honey.** (*Value-added - “Plant Oil Infused”, “POI”, therapeutic delivery medium*).
- (3) **Hydrosol.** (*Polyphenol-rich ingestible antioxidant tonic*).
- (4) **Phenolic Compounds.** (*Bioactives supporting cellular health via free radical neutralization*).
- (5) **Seed Oil.** (*Omega fatty acids / lipid profile for anti-ageing and skin applications*).
- (6) **Bark.** (*internal / external astringent compounds supporting mucosal and skin health*).

10 year Te Tai Tokerau regional export forecast table -Oil & POI Honey only!

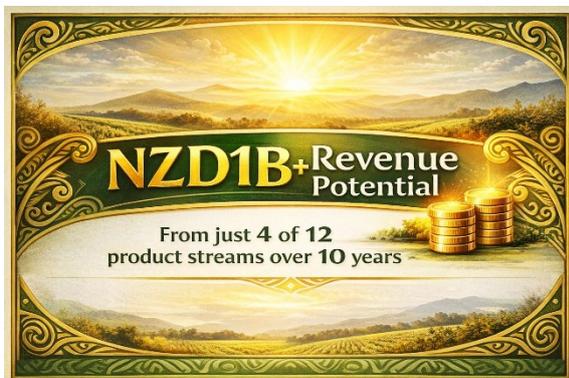
Year	Therapeutic Grade NZ tea tree oils (TTO)				TTO Infused (POI) Honey Extract (Note 1)			
	Litres	Export Value	US Value (in NZD)	US Retail Value	Kgs	Export Value	US Value (in NZD)	US Retail Value
1	2,000	2,768,426	8,316,667	4,990,000	45,000	675,000	7,425,000	4,455,000
2	5,000	7,128,697	21,415,417	12,849,250	90,000	1,390,500	15,295,500	9,177,300
3	7,500	11,013,837	33,086,819	19,852,091	150,000	2,387,025	26,257,275	15,754,365
4	10,000	15,125,670	45,439,231	27,263,539	180,000	2,950,363	32,453,992	19,472,395
5	12,500	19,474,300	58,503,010	35,101,806	225,000	3,798,592	41,784,515	25,070,709
6	15,000	24,070,235	72,309,720	43,385,832	270,000	4,695,060	51,645,660	30,987,396
7	17,500	28,924,398	86,892,181	52,135,308	300,000	5,373,235	59,105,589	35,463,353
8	20,000	34,048,149	102,284,510	61,370,706	330,000	6,087,876	66,966,632	40,179,979
9	22,500	39,453,293	118,522,176	71,113,305	375,000	7,125,582	78,381,399	47,028,839
10	25,000	45,152,102	135,642,046	81,385,227	450,000	8,807,219	96,879,409	58,127,645
	137,000	227,159,107	682,411,775	409,447,065	2,415,000	43,290,452	476,194,970	285,716,982

Note 1 Due to the IP content and source. it is assumed only one honey sector operator will be contracted to supply this first mover advantage product.

IMPORTANT POINTS

- ❖ **This forecast reflects the oil component only**, with Plant Oil Infused (POI) honey included as a single example of the upstream value-adding potential available through the “whole-of-tree” model.
- ❖ The **gender-specific positioning** of mānuka (“for her”) and kānuka (“for him”) effectively doubles the commercial framework, creating **12 core revenue streams** from which a broad and expanding range of ethnobotanically unique health and wellness products can be developed.
- ❖ This ongoing **tea tree industry reset** reintroduces a broader, more holistic application of **Rongoā Rākau Māori**, moving beyond the historical focus on single-metric honey classification toward a multi-compound, value-integrated approach to native plant therapeutics.
- ❖ The combined revenue projections illustrated in the table above exceed **NZD1 billion in sales** over the first ten years, based on just **four of the twelve potential product streams** developed as gender-specific SKUs. As the remaining income streams are progressively commercialised, the longer-term growth trajectory of the New Zealand tea tree sector is expected to enjoy significant expansion that will bring ongoing economic benefit to both Te Tai Tokerau and the country.

EARLY STAGE SUNRISE PARTICIPATION ADVANTAGE



In a capital environment characterised by caution, opportunities such as this are often deferred until early-stage risk has been removed. Only to be pursued later at a premium once their value is proven.

Yet as New Zealand transitions toward higher-value, innovation-led, land-based industries, this tea tree bio-economy reset presents a different pathway. One where the **NZD1.15M**

of seed capital already invested significantly reduces early-stage risk, enabling a relatively modest level of activation capital to unlock both immediate export market entry and long-term whenua-based value creation.

For early participants, this creates a uniquely favourable investment position. One that combines limited downside exposure with substantial upside potential for investors, whānau-on-the-whenua, and the wider Te Tai Tokerau economy. The activation of this pathway is now defined and accessible through the NZD500k Pre-Series A round as illustrated on Page 13. Structured as twenty participation parcels of NZD25,000 each.

Expressions of interest are now invited from investors seeking early participation in the NZD500k Pre-Series A activation round.

Estimated Resource Quantum – North Island Only
Te Tai Tokerau (Northland) extrapolation illustrated in image below



Activating the creation of this billion dollar industry.

-It starts with our Pre-Series A funded Shipment #1-

SKU Launch Production – NZ tea tree Gender-Specific SKU's.

10,000 SKUs – FOB value NZD276,800 – RRP value ~USD499,000.

1. Initial Production Run.

The initial launch production run will consist of **10,000 retail SKUs** of Tribal's gender-specific therapeutic grade, New Zealand tea tree oil, natural infection control products:

Product	Units
Mānuka Oil – “For Her” (20ml)	5,000
Kānuka Oil – “For Him” (20ml)	5,000
Total Production Run	10,000

These gender specific, therapeutic grade, retail shelf ready, NZ tea tree oil SKUs represent the **first commercial output of the Tribal “Seed-to-Ship” supply model**, linking Māori landowners, biomass harvesting partners, extraction facilities, and international distribution platforms.

2. Distribution Allocation.

The production run will be distributed across three launch markets.

Destination	Mānuka (Her)	Kānuka (Him)	Total
Valencia, California (US Crowdfunding)	2,000	2,000	4,000
Malaysia (OIC / Halal Market Entry)	2,000	2,000	4,000
New Zealand (Crowdfunding Launch)	1,000	1,000	2,000
TOTAL	5,000	5,000	10,000

This allocation allows Tribal to simultaneously establish:

- **United States launch** via the CA facility to support the US Crowdfunding campaign.
- **OIC / Halal market entry** via Malaysian “Halal Hub” distribution partner.
- **New Zealand market entry / engagement** through the NZ Crowdfunding campaign.



3. Production Economics.

Internal Transfer Price (FOB Auckland)

Each launch product SKU will be transferred to the offshore distribution companies at:

NZD 27.68 per unit

This represents the **intercompany transfer price / FOB Auckland export value.**

Production Cost

Estimated manufacturing cost per launch product SKU is

NZD 15.38 per unit, this including;

- Biomass supply.
- Oil extraction.
- Bottle and packaging.
- Labeling.
- Assembly.
- Export-ready packing.

4. Strategic Importance of the First Production Run.

This initial 10,000-unit production run represents the **activation of Tribal’s vertically integrated supply chain.** The Key objectives including:

- Validating the **seed-to-ship commercial model.**
- Establishing **export logistics into the US and OIC markets.**
- Demonstrating **product-market acceptance.**
- Generating early revenue to support the **crowdfunding campaigns.**
- Strengthening long-term relationships with Māori landowners and biomass partners.

5. New Zealand Cost + Margin Retention.

The difference between **NZ production cost** and internal transfer price forms the **NZ retained gross margin** after providing for landowner (biomass) payment & extraction costs.

Item	NZD per SKU
Transfer price	27.68
Production cost	15.38
Margin retained in NZ	12.30

Total forecast gross margin retained margin from this production run:

10,000 × 12.30 = NZD123,000

6. Allocation Under the “Business Combination” Model.

Because the “Tribal” ecosystem operates under a “Business Combination” model, the NZ retained margin fully supports the **seed-to-ship value chain**, allocating benefits across the core “Business Combination” partner ecosystem, interalia:

1. **Extraction Partner** - Processing and oil production.
2. **Biomass Harvesting Partner** - Harvesting and logistics of indigenous biomass.
3. **Landowning Biomass Suppliers** - Māori landowners providing the natural resource.

This allocation framework reinforces the Tribal model of:

“Indigenous supply partnerships + sustainable resource management + international value-added distribution”.

7. Funding Source.

The “Shipment #1” production run will be funded from the **NZD250,000 cash component** of the **NZD500,000 Pre-Series A capital round**. (*DOC-4005 / DOC-4006 refer*).

Supply Chain - Strategic Observation

Because it proves landowner **supply chain participation in value creation**, the **NZD27.68 per SKU FOB value**, (which includes a forecast **NZD12.30 net margin per each SKU shipped overseas for distribution is retained in NZ**) illustrates a very important fact.

i.e. Payment of a structured, indigenous supply dividend **before investor returns**.

Whānau-on-the Whenua Wealth Creation -The Māori Landowner Opportunity-



*“Toitū te whenua, whatungarongaro te tangata.”
The land remains while people come and go.*

WHOLE-OF-TREE RESOURCE

Across both the motu and Te Tai Tokerau, large areas of Māori-owned whenua are currently covered in native tea tree bushland consisting primarily of **mānuka and kānuka**. While these landscapes hold significant ecological and cultural value, they also represent an under-recognised economic resource capable of supporting a new generation of Māori landowner income and wealth creation.

Under the Tribal **“Whole-of-Tree”** production model, native tea tree bushland is managed as a sustainable ethnobotanical resource capable of producing multiple income streams. Even when modelling **only the oil component of the trees**, the economic potential for Māori landowners becomes clear.

CORE REVENUE MODELING

Based on current production benchmarks, each hectare of tea tree bushland can produce approximately **18 litres of oil per year** from the harvesting of leaf biomass.

- At a farm-gate payout of **NZD300 per litre**, this equates to a **gross revenue of NZD5,400 per hectare**.
- Allowing for typical growing and harvesting costs of approximately **33%**, the net return to the landowner is estimated at **NZD3,318 per hectare annually**.

CORE WHENUA ECONOMIC MODEL

To supply the projected production requirements of the Tribal platform, approximately **1,389 hectares** of managed tea tree whenua will be required by year ten. Based on benchmark valuations derived from 2020 era Provincial Growth Fund investments in mānuka oil plantations coming onstream at circa **NZD23,400 per hectare**, this area of land represents a combined plantation value of approximately **NZD32.5 million**.

- For illustration, if this production base were distributed across **ten participating whānau**, each one would control approximately **139 hectares** of tea tree plantation whenua.
- At the above valuation benchmarks this would represent an underlying land asset value of approximately **NZD3.25 million per whānau**.
- At the forecast net return of **NZD3,318 per hectare**, each whānau plantation could generate approximately **NZD460,000 per year in farm-gate income**, representing a potential annual return of approximately **14% on underlying land value**.
- It is important to note that this modelling reflects revenue from the oil alone. Only one of six potential income streams derived from each tea tree. As these additional value streams are unlocked, the tea tree bio-economy has the potential to support recurring income and intergenerational wealth creation for whānau and communities across Te Tai Tokerau.

MINIMAL CAPEX

Unlike many conventional agricultural sectors, this model requires **minimal capital investment** to establish and maintain production. Native tea tree ecosystems regenerate naturally and can be sustainably harvested through rotational pruning that supports both **honey production and oil extraction**. Under the 6 core income streams identified as being attributable to this gender specific taonga, further revenue potential exists as the management of a plantation moves towards the extraction of the compounds that give rise to these revenue streams.

LONG TERM SUPPLY ARRANGEMENTS

As increasing areas of Māori-owned whenua enter production under **Taonga Supply Agreements**, the economic multiplier effect becomes significant. Land that is currently under-utilised can evolve into a sustainable income-producing asset while preserving native biodiversity and strengthening intergenerational wealth for whānau-on-the-whenua. In this way, the emerging tea tree bio-economy has the potential to transform native bush landscapes across Te Tai Tokerau into a powerful platform for **recurring income, land value growth, and Māori economic development**.

INTERGENERATIONAL KAUPAPA

Through the sustainable management of native tea tree ecosystems, Māori landowners have the opportunity to transform under-utilised bushland into a recurring income-producing asset while preserving the ecological and cultural value of their whenua. As increasing areas of land are brought into production under Taonga Supply Agreements, the tea tree bio-economy offers a pathway toward intergenerational prosperity for whānau across both Te Tai Tokerau and the nation.

NO SPRAYS, NO FERTILIZER, NO IMPORTED LABOUR
MINIMAL LANDOWNER CAPEX - 100% NATIVE - 100% NATURAL!

The Whole-Of-Tree Value Pyramid
 Illustrating New Zealand's Tribal Mānuka & Kānuka
 — Bio-Economy Potential —

HONEY

OIL

HYDROSOL

PHENOLIC EXTRACTS

BARK EXTRACTS (TANNIN)

SEED OIL (Anti-Ageing)
 ~ INCOME LAYER GATEWAY ~

PURE • NATURAL • SUSTAINABLE

- 12 Revenue Streams
- NZD200M Oil Layer Gateway
- Hidden Growth Potential
- Deep Harvest Utilisation
- NZD1B+ Bio-Economy
- Pure, Natural, Sustainable
- ~720,000 Hectares
- Māori Productivity Platform
- Regional Wealth Generator

INVESTOR INVITATION – TIKANGA / HALAL ALIGNMENT (Gateway to a 2.1B Consumer Market)

In support of the kōrero set out in this Introduction, we have prepared a number of documents that describe in greater detail, the kaupapa of this ethnobotanically unique, sunrise industry. One which represents a reset of the NZ tea tree agribiz sector through a convergence of market opportunity, cultural narrative, ecological advantage and therapeutically driven tikanga steeped protocols that align naturally with Islamic jurisprudence (*Figh*) and its wholesome purity concept, (*Tayyib*). Gateway to a 2.1B consumer market in 57 OIC countries.

Completed



Step 1 NZD1.15M
Seed Stage

Current



Step 2 NZD500k
Pre-Series A

WIP



Step 3 USD5M
OIC "Halal" Market Entry

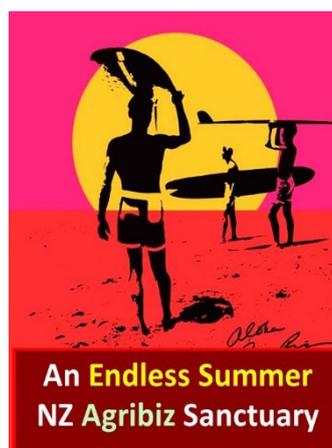
BELOW – Concept imagery only

WIP



Step 4 NZD2M
Series A
NZ Crowdfunding
(Approved)

Pending



Step 5 USD5M
Series B
US Crowdfunding
(Agreement Signed)

Targeted



Step 6 AUD20M
Series C
IPO – SX Listing

NZD500k Pre-Series A Round – Partner Investment Pathway

Disbursement Structure and Investment Benefits



Pre Series A Capital Activation → Tribal Therapeutics Ltd

- 20 Parcels x NZD25k per parcel –
(Wholesale Investor allocation notice only)

IN CLOSING

A personal message from Luke Shepherd
Founder shareholder | CEO | NZ Operations Director

Tēnā koutou,

As the New Zealand-based production partner /director and CEO for the Tribal tea tree initiative, I welcome the opportunity to be part of a project that brings together both innovation and the enduring values of land stewardship.

My family's connection to farming and land management extends back over 190 years in the Whangaroa rohe. Grounded in a practical understanding of how to work with the land in a way that sustains both productivity and long-term environmental health. That approach aligns closely with the principles of *kaitiakitanga* that underpin this initiative.

Through our involvement in the development of extraction capability and the practical application of the “**whole-of-tree**” model, we are already seeing how this resource can be managed differently. Moving beyond traditional single-product systems toward a more integrated and sustainable land use framework.

Importantly, this is not a theoretical exercise. We have invested in the equipment and processes required to support production and are actively working alongside landowners to demonstrate how tea tree can become a viable and enduring component of the rural landscape across Te Tai Tokerau.

I look forward to working with those who share an interest in supporting a new generation of land-based enterprise.

“One that respects the past while building a sustainable future for the next generation”.

“E whakahonore ana i ngā taonga tuku iho, hei hanga i tētahi anamata toitū mō ngā uri whakatipu.”

Ngā mihi,

Luke Shepherd

March 18th 2026

On site at “Waitangi Farm”



CONTACT DETAILS

Parties who wish to engage in a **confidential kōrero in the spirit of partnership** are invited to make contact. This invitation extends to both **landowners and potential investment partners** who share an interest in exploring the coordinated development of New Zealand’s **Whole-of-Tree tea tree sector**.

(a) LANDOWNERS

Landowners who may wish to explore participation through a **Taonga Supply Agreement (TSA)** are invited to discuss the coordinated supply of mānuka and kānuka biomass from **Approved Lands**. Under this framework, participating landowners retain ownership of their whenua while contributing to a structured supply ecosystem designed to support long-term value-added production and recurring income generation.

(b) INVESTORS

Qualifying investors who wish to explore participation in the development of the **Whole-of-Tree tea tree platform** are invited to enter into **informal, non-obligatory discussions** regarding potential involvement in the initiative. Interested parties may contact one of the representatives listed below.

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“EHARA TAKU TOA I TE TOA TAKITAHĪ, HE TOA TAKITINI”
“My strength is not as an individual, but as a Collective”